Exhibit Name: Indemnity Calculations

Exhibit Number: P21-2, Plan 02 & 03 Record Name: Acreage Claim

Reinsurance Year: 2012

Version: DRAFT

Record Code: P21 Release Date: 8/25/2011 03 Revenue Protection with Harvest Price Exclusion **Insurance Plan Code** 02 Revenue Protection 0011 Wheat 0021 Cotton 0078 Sunflower **Commodity Code** 0015 Canola 0041 Corn 0081 Soybeans 0018 Rice 0051 Grain Sorghum 0091 Barley Field Record Field Field Field **Calculations** <u>Name</u> Number Number **Format** Rounding Rules Section 1: Stage Guarantee Calculation When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure Common Crop Insurance Policy 'production 99999999.99 Guarantee Per Acre1 Internal equals Tons, "Tons", then guarantee (per acre)'. Guarantee Per Acre1 = Approved Yield * Coverage Level Percent Round to 2 decimals. Otherwise, Round to 1 decimal. P11 99999999.99 None Approved Yield 46 Coverage Level Percent P14 34 9.9999 None Information (Approved Yield and Insured Cottonseed Endorsement Option "SE": Modified Yield Internal 9999999.99 Round to whole number. Share Percent) will be obtained from Cotton P11 record. 46 99999999.99 Modified Yield = Approved Yield * Option Conversion Factor Approved Yield P11 None **Option Conversion Factor** ADM 9.9999 None Edit with ADM Option Rate, "A01060". Guarantee Per Acre1 = Modified Yield * Coverage Level Percent Guarantee Per Acre1 Internal 99999999.99 Round to whole number. Coverage Level Percent P14 9.9999 When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure 99999999.99 Guarantee Per Acre2 Internal Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.

P11

41

0.999

None

Guarantee Adjustment Factor

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Exhibit Name: Indemnity Calculations

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 Insurance Plan Code
 02 Revenue Protection
 03 Revenue Protection with Harvest Price Exclusion

 Commodity Code
 0011 Wheat
 0021 Cotton
 0078 Sunflower

 Commodity Code
 0015 Canola
 0041 Corn
 0081 Soybeans

 0018 Rice
 0051 Grain Sorghum
 0091 Barley

Record Code: P21

0018 Rice	0051 Grain Sorghum							
	<u>Field</u>	Record	<u>Field</u>	<u>Field</u>	<u>Field</u>			
<u>Calculations</u>	<u>Name</u>	Number	Number	<u>Format</u>	Rounding	<u>Rules</u>		
Revenue Protection, "02", Price Election Amount Calculation:	Price Election Amount	Internal		9999.999	When Commodity Code equals Barley, "0091", Corn, "0041", Cotton, "0021", Grain Sorghum, "0051", Soybeans, "0081" or Wheat, "0011"; round to nearest whole cent [\$9.99].			
Price Election Amount = (greater of Projected Price or Harvest Price) * Price Election Percent	Projected Price				When Commodity Code equals Canola, "0015", Rice, "0018", Sunflowers, "0078"; round to nearest one-tenth cent [\$9.999].			
	,	ADM		99999.9999	None	Edit with ADM Price, "A00810".		
	Harvest Price	ADM		99999.9999	None	Edit with ADM Price, "00810".		
	Price Election Percent	ICE		9.9999	None	Price Election Percent would equal 1.00 when Insurance Plan Code "02".		
Revenue Protection with Harvest Price Exclusion, "03", Price Election Amount Calculation: Price Election Amount = Projected Price * Price Election Percent	Price Election Amount	Internal		9999.999	When Commodity Code equals Barley, "0091", Corn, "0041", Cotton, "0021", Grain Sorghum, "0051", Soybeans, "0081" or Wheat, "0011"; round to nearest whole cent [\$9.99]. When Commodity Code equals Canola, "0015", Rice, "0018", Sunflowers, "0078"; round to nearest one-tenth cent [\$9.999].			
	Projected Price	ADM		99999.9999	None	Edit with ADM Price, "A00810".		
	Price Election Percent	ICE		9.9999	None	Price Election Percent would equal 1.00 when Insurance Plan Code equals "03".		

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Record Name: Acreage Claim Record Code: P21

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Insurance Plan Code 02 Revenue Protection 03 Revenue Protection with Harvest Price Exclusion 0011 Wheat 0021 Cotton 0078 Sunflower

0011 Wheat	0021 Cotton	0078 Sunflower					
Commodity Code 0015 Canola	0041 Corn			0081 Soybeans			
0018 Rice	0051 Grain Sorghum	0091 Barley					
	Field	Record	Field	<u>Field</u>	Field		
<u>Calculations</u>	Name	Number	Number	Format	Rounding	<u>Rules</u>	
Acre Stage Guarantee Amount = Guarantee Per Acre2 * Price Election Amount	Acre Stage Guarantee Amount	Internal	36	999999999.99	Round to nearest dollar and cents.	Common Crop Insurance Policy 'revenue protection guarantee (per acre)'. Not used in determination of Loss Guarantee.	
Section 2: Loss Guarantee Calculation							
Loss Guarantee Amount = Guarantee Per Acre2 * Price Election Amount *	Loss Guarantee Amount	P21	46	99999999.99	Round to nearest dollar and cents.		
Determined Acreage * Liability Adjustment Factor	Determined Acreage	P21	17	99999999.99	None		
	Liability Adjustment Factor	P21	38	9.999999	None		
Revenue Conversion = Production to Count Quantity * Harvest Price Production to Count	Revenue Conversion Production to Count	P21	46	99999999.99	Round to nearest dollar and cents.		
	Production to Count Quantity	P21	34	99999999.99	Round to nearest whole pounds, nearest hundreth for tonage commodities, or nearest tenths for other units of measure. None		
	Harvest Price	ADM		99999.9999	None	Edit with ADM Price, "00810". If Harvest Price has not been released for revenue Protection "02", the Projected Price can be used for validation of Revenue to Count.	
Section 3: Indemnity Calculation							
Unit Deficiency Quantity = Loss Guarantee Amount – Revenue Conversion Production to Count	Unit Deficiency Quantity	P21	45	\$99999999.99	Round to nearest dollar and cents.		
Preliminary Indemnity = Unit Deficiency Quantity * Insured Share Percent Amount	Preliminary Indemnity Amount	P21	49	\$999999999	Round to whole number.		
	Insured Share Percent	P11	46	9.999	None		
Preliminary Indemnity Amount * Multiple Commod	Indemnity Amount	P21	50	S9999999999	Round to whole number.		
Indemnity Amount = Adjustment Factor	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".	
Total Indemnity ∑ Indemnity Amount for the Unit	Total Indemnity	Internal		S999999999	Round to whole number.		

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Record Name: Acreage Claim

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9.999999

None

Release Date: 8/25/2011 Record Code: P21 03 Revenue Protection with Harvest Price Exclusion 02 Revenue Protection **Insurance Plan Code** 0011 Wheat 0021 Cotton 0078 Sunflower 0015 Canola 0041 Corn 0081 Soybeans **Commodity Code** 0018 Rice 0051 Grain Sorghum 0091 Barley Field Record Field Field Field **Calculations** Name Number Number **Format** Rounding Rules Section 4: Stage Guarantee Calculation Replant Payment for Revenue Protection, "02", and Revenue Protection with Harvest Price Exclusion, "03" When Stage Code equals Replanted, "R", When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure Common Crop Insurance Policy 'production Guarantee Per Acre1 Internal 99999999.99 equals Tons, "Tons", then guarantee (per acre)'. Guarantee Per Acre1 = Approved Yield * Coverage Level Percent Round to 2 decimals. Otherwise, Round to 1 decimal. Approved Yield P11 46 99999999.99 None Coverage Level Percent P14 33 9.9999 None When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure Guarantee Per Acre2 Internal 9999999.99 Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. Guarantee Adjustment Factor P11 75 0.999 None Lesser of: Round to nearest dollar and Acre Stage Guarantee Amount Internal 99999999.99 Not used in determination of Loss Guarantee. (20% of Guarantee Per Acre2 cents. Acre Stage Guarantee P11 49 99999.999 Price Election Amount None Based on Projected Price. Amount Maximum Replant Guarantee Per Acre) * Price Election Maximum Replant Guarantee Per Edit with SPOI "D00201129". Amount Acre Section 5: Replant Payment Loss Guarantee Calculation Round to nearest dollar and Lesser of (20% of Guarantee Per Acre2) or Maxiumum Loss Guarantee Amount P21 48 9999999.99 cents. Loss Guarantee Amount = Replant Guarantee Per Acre) * Price Election Amount * **Determined Acreage** P21 17 99999999.99 None Determined Acreage * Liability Adjustment Factor Liability Adjustment Factor P21 38

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Record Name: Acreage Claim

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	Record Code: P21			Release Date: 8/25/2011					
	Necolu Coc	C. 121			Release Bate	0/25/2011			
Insurance Plan Code	02 Revenue Protection	03 Revenue Protection with Harv	est Price Ex	clusion					
	0011 Wheat	0021 Cotton			0078 Sunflower				
Commodity Code	0015 Canola	0041 Corn							
	0018 Rice	0051 Grain Sorghum 0091 Barley							
	Calculations	<u>Field</u> <u>Name</u>	Record Number	<u>Field</u> Number	<u>Field</u> <u>Format</u>	<u>Field</u> <u>Rounding</u>	<u>Rules</u>		
Section 6: Replant Paymer	nt Indemnity Calculation								
		Indemnity Amount	P21	51	S9999999999	Round to whole number.			
indemnity Amount	= Loss Guarantee Amount * Insured Share Percent	Insured Share Percent	P11	48	9.999	None			
Total Indemnity	∑ Indemnity Amount for the Unit	Total Indemnity	Internal		S9999999999	Round to whole number.			
Section 7: Stage Guarante									
Prevented Planting Payme	nt for Revenue Protection, "02", and Revenue Protectio	n with Harvest Price Exclusion, "03'	'.						
When Stage Code equals:	Prevented Planting Option 1, "P1",								
	Prevented Planting Option 2, "P2",								
	Prevented Planting Uninsured Loss, "PU",								
	Prevented Planting Add 10 Percent, "PT",								
	Prevented Planting Add 5 Percent, "PF"								
Guarantee Per Acre1	= Approved Yield * Coverage Level Percent	Guarantee Per Acre1	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	Common Crop Insurance Policy 'production guarantee (per acre)'.		
		Approved Yield	P11	46	99999999.99	None			
		Coverage Level Percent	P14	33	9.9999	None			
Cottonseed Endorsement (Option "SE":	Modified Yield	Internal		99999999.99	Round to whole number.	Information (Approved Yield and Insured Share Percent) will be obtained from Cotton P11 record.		
Modified Yield	= Approved Yield * Option Conversion Factor	Approved Yield	P11	46	99999999.99	None			
		Option Conversion Factor	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".		
Guarantee Per Acre1	= Modified Yield * Coverage Level Percent	Guarantee Per Acre1 Coverage Level Percent	Internal		99999999.99	Round to whole number.			
			P14	34	9.9999	None			

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Record Name: Acreage Claim
Record Code: P21

Reinsurance Year: 2012
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Release Date: 8/25/2011

 Insurance Plan Code
 02 Revenue Protection
 03 Revenue Protection with Harvest Price Exclusion

 Commodity Code
 0011 Wheat
 0021 Cotton
 0078 Sunflower

 Commodity Code
 0015 Canola
 0041 Corn
 0081 Soybeans

 0018 Rice
 0051 Grain Sorghum
 0091 Barley

0018 Rice	0051 Grain Sorghum 0091 Barley					
	<u>Field</u>	Record	Field	<u>Field</u>	<u>Field</u>	
<u>Calculations</u>	<u>Name</u>	Number	<u>Number</u>	<u>Format</u>	<u>Rounding</u>	<u>Rules</u>
Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor	Guarantee Per Acre2	Internal	101	99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	
	Guarantee Adjustment Factor	P11	75	0.999	None	
Acre Stage Guarantee = Guarantee Per Acre2 * Price Election Amount	Acre Stage Guarantee Amount	Internal		999999999.99	Round to nearest dollar and cents.	Common Crop Insurance Policy 'revenue protection guarantee (per acre)'. Not used in determination of Loss Guarantee.
	Price Election Amount	P11	49	99999.9999	None	Based on Projected Price.
Section 8: Prevented Planting Payment Loss Guarantee Calculation						
Loss Guarantee Amount = Guarantee Per Acre2 * Price Election Amount *	Loss Guarantee Amount	P21	46	99999999.99	Round to nearest dollar and cents.	
Determined Acreage * Liability Adjustment Factor	Determined Acreage	P21	17	99999999.99	None	
	Liability Adjustment Factor	P21	38	9.999999	None	
Section 9: Prevented Planting Payment Indemnity Calculation						
Preliminary Indemnity = Loss Guarantee Amount * Insured Share Percent Amount =	Preliminary Indemnity Amount	P21	49	S9999999999	Round to whole number.	
	Insured Share Percent	P11	47	9.999	None	
Preliminary Indemnity Amount * Multiple Commodity	Indemnity Amount	P21	50	S999999999	Round to whole number.	
Indemnity Amount = Adjustment Factor	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
Total Indemnity ∑ Indemnity Amount for the Unit	Total Indemnity	Internal		S9999999999	Round to whole number.	

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Record Name: Acreage Claim Record Code: P21 Release Date: 8/25/2011 03 Revenue Protection with Harvest Price Exclusion **Insurance Plan Code** 02 Revenue Protection 0011 Wheat 0021 Cotton 0078 Sunflower **Commodity Code** 0015 Canola 0041 Corn 0081 Soybeans 0018 Rice 0051 Grain Sorghum 0091 Barley Field Record Field Field Field **Calculations** Name Number Number **Format** Rounding Rules Section 10: Stage Guarantee Calculation **Malting Barley Price and Quality Endorsement** Round to nearest whole pounds, nearest hundreth for Common Crop Insurance Policy 'production Internal 999999999.9 tonage commodities, or Guarantee Per Acre1 guarantee (per acre)'. nearest tenths for other units of measure. Guarantee Per Acre1 = Approved Yield * Coverage Level Percent Approved Yield P11 46 99999999.99 None 9.9999 Coverage Level Percent P14 33 None When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure Guarantee Per Acre2 Internal 101 99999999.99 Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. Guarantee Adjustment Factor P11 75 0.999 None Common Crop Insurance Policy 'revenue Round to nearest dollar and protection guarantee (per acre)'. Not used in Acre Stage Guarantee Amount Internal 99999999.99 = Guarantee Per Acre2 * Price Election Amount Cents determination of Loss Guarantee. P11 99999.9999 Price Election Amount 49 None

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Record Name: Acreage Claim

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	Record Code: P21		Release Date: 8/25/2011					
Insurance Plan Code	02 Revenue Protection	03 Revenue Protection with Harvest Price Exclusion						
	0011 Wheat	0021 Cotton			0078 Sunflower			
Commodity Code	0015 Canola	0041 Corn						
	0018 Rice	0051 Grain Sorghum 0091 Barley						
		<u>Field</u>	Record	<u>Field</u>	<u>Field</u>	<u>Field</u>		
	Calculations	<u>Name</u>	Number	Number	<u>Format</u>	Rounding	<u>Rules</u>	
Section 11: Malting Barley	Loss Guarantee Calculation							
Loss Guarantee Amount =	Guarantee Per Acre2 * Price Flection Amount *	Loss Guarantee Amount	P21	46	99999999.99	Round to nearest dollar and cents.		
	Determined Acreage * Liability Adjustment Factor	Determined Acreage	P21	17	99999999.99	None		
		Liability Adjustment Factor	P21	38	9.999999	None		
Revenue Conversion		Revenue Conversion Production To Count	P21	46	99999999.99	Round to nearest dollar and cents.		
Production To Count	= Production to Count Quantity * Price Election Amount	Production to Count Quantity	P21	34	99999999.99	None		
		Price Election Amount	P11	49	99999.9999	None		
Section 12: Malting Barley	Indemnity Calculation							
Unit Deficiency Quantity	Loss Guarantee Amount – Revenue Conversion Production to Count	Unit Deficiency Quantity	P21	47	S99999999.99	Round to nearest dollar and cents.		
Preliminary Indemnity Amount = Unit Defic	=Unit Deficiency Quantity * Insured Share Percent	Preliminary Indemnity Amount	P21	49	S9999999999	Round to whole number.		
		Insured Share Percent	P11	48	9.999	None		
Indemnity Amount =	Preliminary Indemnity Amount * Multiple Commodity Adjustment Factor	Indemnity Amount	P21	50	\$9999999999	Round to whole number		
		Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".	
Total Indemnity	∑ Indemnity Amount for the Unit	Total Indemnity	Internal		S9999999999	Round to whole number.		

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